

State of Wisconsin



1995 Assembly Bill 554

Date of enactment: **September 29, 1995**

Date of publication*: **October 13, 1995**

1995 WISCONSIN ACT 55

AN ACT *to repeal* 220.02 (2) (e), 221.04 (1) (pm), 221.58, 221.59 (2) (e), 224.04 and 701.107 to 701.109; *to amend* 186.113 (15) (a), 214.04 (21) (b), 215.13 (46) (a) 1., 215.13 (51), 220.04 (1) (b), 221.04 (1) (jm) 1., 221.04 (1) (k) 1., 221.04 (1) (p), 221.04 (4h), 221.08 (9), 221.56 (1), 221.59 (3) (a) (intro.), 221.59 (3) (b) (intro.), 221.59 (3) (b) 1., 221.59 (3) (c), 221.59 (4), 221.59 (5), 221.59 (6) (intro.), 221.59 (6) (f), 221.59 (6) (g), 221.59 (7), 221.59 (8) (a), 221.59 (8) (b), 221.59 (9) and 221.59 (10); *to repeal and recreate* 186.113 (15) (a), 214.04 (21) (b), 215.13 (46) (a) 1., 215.13 (51), 220.04 (1) (b), 221.04 (1) (jm) 1., 221.04 (1) (k) 1., 221.04 (1) (p), 221.04 (4h), 221.08 (9) and 221.56 (1); *to create* 221.59 of the statutes; and *to affect* 1995 Wisconsin Act 27, sections 6179 to 6189, 1995 Wisconsin Act 27, sections 7050 to 7060, 1995 Wisconsin Act 27, section 6102 and 1995 Wisconsin Act 27, section 9459 (7); *relating to*: acquisition of in-state banks and in-state bank holding companies, ability of banks to contract with depository institutions for financial products and services, customer bank communications terminals, control of limited service banking institutions, meetings of bank boards of directors and committees, granting rule-making authority and providing penalties.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1b. 186.113 (15) (a) of the statutes is amended to read:

186.113 (15) (a) Directly or indirectly, acquire, place and operate, or participate in the acquisition, placement and operation of, at locations other than its offices, remote terminals, in accordance with rules established by the commissioner. The rules of the commissioner shall provide that any remote terminal shall be available for use, on a nondiscriminatory basis, by any state or federal credit union which has its principal place of business in this state, by any other credit union obtaining the consent of a state or federal credit union which has its principal place of business in this state and is using the terminal and by all members designated by a credit union using the ter-

terminal. This subsection does not authorize a credit union which has its principal place of business outside the state to conduct business as a credit union in this state. The remote terminals also shall be available for use, on a non-discriminatory basis, by any state or national bank, state or federal savings bank or state or federal savings and loan association, whose home office is located in this state, if the bank, savings bank or savings and loan association requests to share its use, subject to the joint rules established under s. 221.04 (1) (k). ~~The rules of the commissioner shall prohibit any advertising with regard to a shared remote terminal which suggests or implies exclusive ownership or control of the shared terminal by any credit union or group of credit unions operating or participating in the operation of the terminal.~~ The commissioner by order may authorize the installation and operation of a remote terminal in a mobile facility, after notice

* Section 991.11, WISCONSIN STATUTES 1993-94: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].

and hearing upon the proposed service stops of the mobile facility.

SECTION 1f. 186.113 (15) (a) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and (this act), is repealed and recreated to read:

186.113 (15) (a) Directly or indirectly, acquire, place and operate, or participate in the acquisition, placement and operation of, at locations other than its offices, remote terminals, in accordance with rules established by the office of credit unions. The rules shall provide that any remote terminal shall be available for use, on a non-discriminatory basis, by any state or federal credit union which has its principal place of business in this state, by any other credit union obtaining the consent of a state or federal credit union which has its principal place of business in this state and is using the terminal and by all members designated by a credit union using the terminal. This subsection does not authorize a credit union which has its principal place of business outside the state to conduct business as a credit union in this state. The remote terminals also shall be available for use, on a nondiscriminatory basis, by any state or national bank, state or federal savings bank or state or federal savings and loan association, whose home office is located in this state, if the bank, savings bank or savings and loan association requests to share its use, subject to the joint rules established under s. 221.04 (1) (k). The office of credit unions by order may authorize the installation and operation of a remote terminal in a mobile facility, after notice and hearing upon the proposed service stops of the mobile facility.

SECTION 1k. 214.04 (21) (b) of the statutes is amended to read:

214.04 (21) (b) The rules of the commissioner shall provide that any remote service unit shall be available for use, on a nondiscriminatory basis, by any state or federal savings bank which has its principal place of business in this state, by any other state or federal savings bank obtaining the consent of a state or federal savings bank that has its principal place of business in this state and is using the terminal and by all customers designated by a savings bank using the unit. This paragraph does not authorize a savings bank which has its principal place of business outside this state to conduct business as a savings bank in this state. A remote service unit shall be available for use, on a nondiscriminatory basis, by any credit union, state or national bank or state or federal savings and loan association, whose home office is located in this state, if the credit union, bank or savings and loan association requests to share its use, subject to joint rules established by the commissioner of banking, the commissioner of credit unions and the commissioner. ~~The rules of the commissioner and the joint rules shall each prohibit any advertising with regard to a shared remote service unit which suggests or implies exclusive ownership or control of the shared unit by any savings bank or~~

~~group of savings banks operating or participating in the operation of the unit.~~ The commissioner by order may authorize the installation and operation of a remote service unit in a mobile facility, after notice and hearing upon the proposed service stops of the mobile facility.

SECTION 1p. 214.04 (21) (b) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and (this act), is repealed and recreated to read:

214.04 (21) (b) The rules of the division shall provide that any remote service unit shall be available for use, on a nondiscriminatory basis, by any state or federal savings bank which has its principal place of business in this state, by any other state or federal savings bank obtaining the consent of a state or federal savings bank that has its principal place of business in this state and is using the terminal and by all customers designated by a savings bank using the unit. This paragraph does not authorize a savings bank which has its principal place of business outside this state to conduct business as a savings bank in this state. A remote service unit shall be available for use, on a nondiscriminatory basis, by any credit union, state or national bank or state or federal savings and loan association, whose home office is located in this state, if the credit union, bank or savings and loan association requests to share its use, subject to joint rules established by the division of banking, the office of credit unions and the division. The division by order may authorize the installation and operation of a remote service unit in a mobile facility, after notice and hearing upon the proposed service stops of the mobile facility.

SECTION 1s. 215.13 (46) (a) 1. of the statutes is amended to read:

215.13 (46) (a) 1. Directly or indirectly, acquire, place and operate, or participate in the acquisition, placement and operation of, at locations other than its home or branch offices, remote service units, in accordance with rules established by the commissioner. Remote service units established in accordance with such rules are not subject to sub. (36), (39), (40) or (47) or s. 215.03 (8). The rules of the commissioner shall provide that any such remote service unit shall be available for use, on a nondiscriminatory basis, by any state or federal savings and loan association which has its principal place of business in this state, by any other savings and loan association obtaining the consent of a state or federal savings and loan association which has its principal place of business in this state and is using the terminal and by all customers designated by a savings and loan association using the unit. This paragraph does not authorize a savings and loan association which has its principal place of business outside this state to conduct business as a savings and loan association in this state. The remote service units also shall be available for use, on a nondiscriminatory basis, by any credit union, state or national bank or state or federal savings bank, whose home office is located in this state, if the credit union, bank or savings bank

requests to share its use, subject to the joint rules established under s. 221.04 (1) (k). ~~The rules of the commissioner shall prohibit any advertising with regard to a shared remote service unit which suggests or implies exclusive ownership or control of the shared unit by any savings and loan association or group of savings and loan associations operating or participating in the operation of the unit.~~ The commissioner by order may authorize the installation and operation of a remote service unit in a mobile facility, after notice and hearing upon the proposed service stops of the mobile facility.

SECTION 1w. 215.13 (46) (a) 1. of the statutes, as affected by [1995 Wisconsin Acts 27](#) and (this act), is repealed and recreated to read:

215.13 (46) (a) 1. Directly or indirectly, acquire, place and operate, or participate in the acquisition, placement and operation of, at locations other than its home or branch offices, remote service units, in accordance with rules established by the division. Remote service units established in accordance with such rules are not subject to sub. (36), (39), (40) or (47) or s. 215.03 (8). The rules of the division shall provide that any such remote service unit shall be available for use, on a nondiscriminatory basis, by any state or federal savings and loan association which has its principal place of business in this state, by any other savings and loan association obtaining the consent of a state or federal savings and loan association which has its principal place of business in this state and is using the terminal and by all customers designated by a savings and loan association using the unit. This paragraph does not authorize a savings and loan association which has its principal place of business outside this state to conduct business as a savings and loan association in this state. The remote service units also shall be available for use, on a nondiscriminatory basis, by any credit union, state or national bank or state or federal savings bank, whose home office is located in this state, if the credit union, bank or savings bank requests to share its use, subject to the joint rules established under s. 221.04 (1) (k). The division by order may authorize the installation and operation of a remote service unit in a mobile facility, after notice and hearing upon the proposed service stops of the mobile facility.

SECTION 1y. 215.13 (51) of the statutes is amended to read:

215.13 (51) CONTRACT FOR FINANCIAL SERVICES. Contract with a bank that is owned by a bank holding company which also owns the contracting association, to provide products or services under s. 221.04 (1) ~~(pm)~~ (p). The bank shall be subject to regulation and examination by the commissioner with regard to services performed under the contract to the same extent as if the services were being performed by the association itself on its own premises.

SECTION 2. 215.13 (51) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and (this act), is repealed and recreated to read:

215.13 (51) CONTRACT FOR FINANCIAL SERVICES. Contract with a bank that is owned by a bank holding company which also owns the contracting association, to provide products or services under s. 221.04 (1) (p). The bank shall be subject to regulation and examination by the division with regard to services performed under the contract to the same extent as if the services were being performed by the association itself on its own premises.

SECTION 3. 220.02 (2) (e) of the statutes is repealed.

SECTION 4. 220.04 (1) (b) of the statutes is amended to read:

220.04 (1) (b) In lieu of any examination required to be made by the commissioner, the commissioner may accept any examination that may have been made of any bank or trust company bank within a reasonable period by ~~the federal deposit insurance corporation or a federal reserve bank~~ a bank supervisory agency, as defined in s. 221.59 (2) (d), provided a copy of the examination is furnished the commissioner.

SECTION 5. 220.04 (1) (b) of the statutes, as affected by [1995 Wisconsin Acts 27](#) and (this act), is repealed and recreated to read:

220.04 (1) (b) In lieu of any examination required to be made by the division, the division may accept any examination that may have been made of any bank or trust company bank within a reasonable period by a bank supervisory agency, as defined in s. 221.59 (2) (d), if a copy of the examination is furnished to the division.

SECTION 6. 221.04 (1) (jm) 1. of the statutes is amended to read:

221.04 (1) (jm) 1. To establish and maintain a branch bank or joint branch bank with the approval of the commissioner.

SECTION 7. 221.04 (1) (jm) 1. of the statutes, as affected by [1995 Wisconsin Acts 27](#) and (this act), is repealed and recreated to read:

221.04 (1) (jm) 1. To establish and maintain a branch bank or joint branch bank with the approval of the division.

SECTION 8. 221.04 (1) (k) 1. of the statutes is amended to read:

221.04 (1) (k) 1. Directly or indirectly, to acquire, place and operate, or participate in the acquisition, placement and operation of, at locations other than its main or branch offices, customer bank communications terminals, in accordance with rules established by the commissioner. The rules of the commissioner shall provide that any such customer bank communications terminal shall be available for use, on a nondiscriminatory basis, by any state or national bank ~~which has its principal place of business in this state, by any other bank obtaining the~~

consent of a state or national bank which has its principal place of business in this state and is using the terminal and by all customers designated by a bank using the terminal. This paragraph does not authorize a bank which has its principal place of business outside this state to conduct banking business in this state. The customer bank communications terminals also shall be available for use, on a nondiscriminatory basis, by any credit union, savings and loan association or savings bank, whose home office is located in this state, if the credit union, savings and loan association or savings bank requests to share its use, subject to rules jointly established by the commissioner of banking, the commissioner of credit unions and the commissioner of savings and loan. ~~The rules of the commissioner and the joint rules shall each prohibit any advertising with regard to a shared terminal which suggests or implies exclusive ownership or control of the shared terminal by any financial institution or group of financial institutions operating or participating in the operation of the terminal. The commissioner by order may authorize the installation and operation of a customer bank communications terminal in a mobile facility, after notice and hearing upon the proposed service stops of the mobile facility.~~

SECTION 9. 221.04 (1) (k) 1. of the statutes, as affected by 1995 Wisconsin Acts 27 and (this act), is repealed and recreated to read:

221.04 (1) (k) 1. Directly or indirectly, to acquire, place and operate, or participate in the acquisition, placement and operation of, at locations other than its main or branch offices, customer bank communications terminals, in accordance with rules established by the division. The rules of the division shall provide that any such customer bank communications terminal shall be available for use, on a nondiscriminatory basis, by any state or national bank. This paragraph does not authorize a bank which has its principal place of business outside this state to conduct banking business in this state. The customer bank communications terminals also shall be available for use, on a nondiscriminatory basis, by any credit union, savings and loan association or savings bank, if the credit union, savings and loan association or savings bank requests to share its use, subject to rules jointly established by the division of banking, the office of credit unions and the division of savings and loan. The division by order may authorize the installation and operation of a customer bank communications terminal in a mobile facility, after notice and hearing upon the proposed service stops of the mobile facility.

SECTION 10. 221.04 (1) (p) of the statutes is amended to read:

221.04 (1) (p) To contract with one or more banks depository institutions to provide banking and financially related products or services on its behalf to its customers ~~or to establish a joint branch bank of the contracting banks. The contracting banks shall inform the~~

~~commissioner in writing of any contract entered into under this paragraph. The establishment of a joint branch bank is subject to the provisions for the establishment of a branch bank in par. (jm). A bank that proposes to enter into a contract under this paragraph shall file with the commissioner, at least 30 days before the effective date of the contract, a notice of intention to enter into a contract with a depository institution, a description of the services proposed to be performed under the contract and a copy of the contract. A bank may not, pursuant to a contract under this paragraph, conduct any activity as an agent that it would be prohibited from conducting as a principal under applicable state or federal law, or have an agent conduct any activity that the bank as a principal would be prohibited from conducting under applicable state or federal law. The commissioner may order a bank or any other depository institution subject to the commissioner's enforcement powers to cease acting as an agent or principal under any contract that the commissioner finds to be inconsistent with safe and sound banking practices. A bank acting as an agent for a depository institution under a contract under this paragraph does not become a branch of the depository institution by entering into a contract under this paragraph.~~

SECTION 11. 221.04 (1) (p) of the statutes, as affected by 1995 Wisconsin Acts 27 and (this act), is repealed and recreated to read:

221.04 (1) (p) To contract with one or more depository institutions to provide banking and financially related products or services on its behalf to its customers. A bank that proposes to enter into a contract under this paragraph shall file with the division, at least 30 days before the effective date of the contract, a notice of intention to enter into a contract with a depository institution, a description of the services proposed to be performed under the contract and a copy of the contract. A bank may not, pursuant to a contract under this paragraph, conduct any activity as an agent that it would be prohibited from conducting as a principal under applicable state or federal law, or have an agent conduct any activity that the bank as a principal would be prohibited from conducting under applicable state or federal law. The division may order a bank or any other depository institution subject to the division's enforcement powers to cease acting as an agent or principal under any contract that the division finds to be inconsistent with safe and sound banking practices. A bank acting as an agent for a depository institution under a contract under this paragraph does not become a branch of the depository institution by entering into a contract under this paragraph.

SECTION 12. 221.04 (1) (pm) of the statutes is repealed.

SECTION 13. 221.04 (4h) of the statutes is amended to read:

221.04 (4h) STOCK IN BANK-OWNED BANKS. Any bank holding company, subject to the limitations in s. 221.58

(7) 221.59, or any bank may, with the approval of the commissioner, acquire and hold stock in an aggregate amount not exceeding 10% of its capital and surplus, in one or more banks chartered under s. 221.57 or in one or more bank holding companies wholly owning a bank chartered under s. 221.57.

SECTION 14. 221.04 (4h) of the statutes, as affected by 1995 Wisconsin Acts 27 and (this act), is repealed and recreated to read:

221.04 (4h) STOCK IN BANK-OWNED BANKS. Any bank holding company, subject to the limitations in s. 221.59, or any bank may, with the approval of the division, acquire and hold stock in an aggregate amount not exceeding 10% of its capital and surplus, in one or more banks chartered under s. 221.57 or in one or more bank holding companies wholly owning a bank chartered under s. 221.57.

SECTION 15. 221.08 (9) of the statutes is amended to read:

221.08 (9) The board of directors shall meet at least once each ~~month~~ calendar quarter. At the ~~monthly~~ quarterly meeting they shall generally investigate the affairs of the bank and determine whether the assets are of the value at which they are carried on the books of the bank. The directors shall name a loan committee of 3 or more of its members, a majority of whom shall be other than active executives, except in 1st or 2nd class cities, or except when a majority of the directors are actively engaged in the bank's management. The committee shall meet at least once each ~~month~~ calendar quarter and shall determine policies as to renewals and applications for new loans. Any director who is found to be lax in attendance may be removed by the commissioner and the vacancy shall be filled within a reasonable time as the commissioner may direct.

SECTION 16. 221.08 (9) of the statutes, as affected by 1995 Wisconsin Acts 27 and (this act), is repealed and recreated to read:

221.08 (9) The board of directors shall meet at least once each calendar quarter. At the quarterly meeting they shall generally investigate the affairs of the bank and determine whether the assets are of the value at which they are carried on the books of the bank. The directors shall name a loan committee of 3 or more of its members, a majority of whom shall be other than active executives, except in 1st or 2nd class cities, or except when a majority of the directors are actively engaged in the bank's management. The committee shall meet at least once each calendar quarter and shall determine policies as to renewals and applications for new loans. Any director who is found to be lax in attendance may be removed by the division and the vacancy shall be filled within a reasonable time as the division may direct.

SECTION 17. 221.56 (1) of the statutes is amended to read:

221.56 (1) Any domestic corporation, investment trust, or other form of trust or any ~~regional-state out-of-state~~ bank holding company which shall own, hold or in any manner control a majority of the stock in a state bank or trust company, ~~or a bank or bank holding company which through a transaction under s. 701.108 acquires control of a majority of the stock in a state bank,~~ shall be deemed to be engaged in the business of banking and shall be subject to the supervision of the office of the commissioner of banking. It shall file reports of its financial condition or activities when called for by the commissioner of banking, and the commissioner may order an examination of its condition and solvency whenever in his or her opinion such examination is required, and the cost of such examination shall be paid by such corporation or association. Whenever in the opinion of the commissioner the condition of such corporation or association shall be such as to endanger the safety of the deposits in any bank or trust company which is owned or in any manner controlled by such corporation, or the operation of such corporation, association or trust shall be carried on in such manner as to endanger the safety of such bank or trust company or its depositors, the commissioner may order such corporation or trust to remedy such condition or policy within 90 days and if such order is not complied with, the commissioner shall have power to fully direct the operation of such banks or trust companies until such order is complied with, and may withhold all dividends from such corporation or trust during the period in which the commissioner may exercise such authority.

SECTION 18. 221.56 (1) of the statutes, as affected by 1995 Wisconsin Acts 27 and (this act), is repealed and recreated to read:

221.56 (1) Any domestic corporation, investment trust, or other form of trust or any out-of-state bank holding company which shall own, hold or in any manner control a majority of the stock in a state bank or trust company shall be deemed to be engaged in the business of banking and shall be subject to the supervision of the division. It shall file reports of its financial condition or activities when called for by the division, and the division may order an examination of its condition and solvency whenever in the division's opinion such examination is required, and the cost of such examination shall be paid by such corporation or association. Whenever in the opinion of the division the condition of such corporation or association shall be such as to endanger the safety of the deposits in any bank or trust company which is owned or in any manner controlled by such corporation, or the operation of such corporation, association or trust shall be carried on in such manner as to endanger the safety of such bank or trust company or its depositors, the division may order such corporation or trust to remedy such condition or policy within 90 days and if such order is not complied with, the division shall have power to fully

direct the operation of such banks or trust companies until such order is complied with, and may withhold all dividends from such corporation or trust during the period in which the division may exercise such authority.

SECTION 19. 221.58 of the statutes is repealed.

SECTION 20. 221.59 of the statutes is created to read:

221.59 Acquisitions of banks and bank holding companies. (1) **APPLICABILITY.** This section applies to acquisitions of an in-state bank or an in-state bank holding company by any company.

(2) **DEFINITIONS.** In this section:

(a) “Affiliate” has the meaning set forth in [12 USC 1841](#) (k).

(b) “Bank” has the meaning set forth in [12 USC 1841](#) (c).

(c) “Bank holding company” has the meaning set forth in [12 USC 1841](#) (a), and unless the context otherwise requires, includes an in-state bank holding company, an out-of-state bank holding company and a foreign bank holding company.

(d) “Bank supervisory agency” means the office of the comptroller of the currency, the federal deposit insurance corporation, the board of governors of the federal reserve system, or any successor to these agencies, or any agency of another state with primary responsibility for chartering and supervising banks.

(e) “Comissioner” means the commissioner of banking.

(f) “Company” has the meaning set forth in [12 USC 1841](#) (b) and includes a bank holding company.

(g) “Control” shall be interpreted consistently with [12 USC 1841](#) (a).

(h) “Deposit” has the meaning set forth in [12 USC 1813](#) (l).

(i) “Depository institution” means any insured depository institution under [12 USC 1813](#) (c) (2) and (3).

(j) “Foreign bank holding company” means a bank holding company that is organized under the laws of a country other than the United States or any territory or possession of the United States.

(k) “In-state bank” means a bank that is organized under this chapter, a trust company bank organized under ch. 223 or a bank organized under federal law and having its principal place of business in this state.

(L) “In-state bank holding company” means a bank holding company that has its principal place of business in this state or a company that has control of a trust company bank organized under ch. 223 and is not controlled by a bank holding company other than an in-state bank holding company.

(m) “Out-of-state bank holding company” means a bank holding company that is not an in-state bank holding company and, unless the context requires otherwise, includes a foreign bank holding company.

(n) “Principal place of business” of a bank holding company means the state in which the total deposits of its bank subsidiaries are the greatest.

(p) “State” means any state, territory or other possession of the United States, including the District of Columbia.

(q) “Subsidiary” has the meaning set forth in [12 USC 1841](#) (d).

(3) **APPROVAL REQUIREMENTS.** (a) Except as otherwise expressly permitted by federal law or par. (b), no company may do any of the following without the prior approval of the commissioner:

1. Merge or consolidate with an in-state bank holding company.

2. Assume direct or indirect ownership or control of:

a. More than 25% of any class of voting shares of an in-state bank holding company or an in-state bank, if the acquiring company is not a bank holding company prior to the acquisition.

b. More than 5% of any class of voting shares of an in-state bank holding company or an in-state bank, if the acquiring company is a bank holding company prior to the acquisition.

c. All or substantially all of the assets of an in-state bank holding company or an in-state bank.

3. Take other action that results in the direct or indirect acquisition of control of an in-state bank holding company or an in-state bank.

(b) The approval of the commissioner is not needed under par. (a) in any of the following transactions:

1. A transaction arranged by the commissioner or a bank supervisory agency to prevent the insolvency or closing of the acquired bank.

2. A transaction in which a bank forms its own bank holding company, if the ownership rights of the former bank shareholders are substantially similar to those of the shareholders of the new bank holding company.

(c) In a transaction under par. (b) in which the commissioner’s approval is not required, the parties shall give written notice to the commissioner at least 15 days before the effective date of the acquisition, unless a shorter period of notice is required under applicable federal law.

(4) **REQUIRED APPLICATION.** A company that requires the commissioner’s approval under sub. (3) (a) shall do all of the following:

(a) File with the commissioner an application in the form that the commissioner requires.

(b) Pay to the commissioner an application fee of \$5,000.

(c) Reimburse the commissioner for all actual costs incurred by the commissioner in making an investigation related to the application under par. (a) and in holding any hearing on the application.

(d) Cause to be published a class 3 notice, under ch. 985, in the form prescribed by the commissioner, in the official state newspaper, of the application under par. (a) and of the opportunity for a hearing under sub. (5).

(e) File with the commissioner a proof of publication of the notice under par. (d), upon completion of the publication of the notice.

(f) If the applicant is an out-of-state bank holding company, submit to the commissioner, with the application, proof that the applicant has complied with or is exempted from the requirements of subch. XV of ch. 180.

(5) HEARING. (a) Except as provided in par. (b), the commissioner shall hold a hearing on the application under sub. (4) (a) if at least 25 residents of this state petition for a hearing within 30 days of the notice under sub. (4) (d) or if the commissioner on his or her own motion calls for a hearing within 30 days of the notice under sub. (4) (d). Except as provided in par. (b), the commissioner may not approve any transaction under sub. (3) (a) until the later of 30 days after the notice under sub. (4) (d) or 30 days after any hearing required under this paragraph.

(b) Paragraph (a) does not apply to a proposed transaction if the commissioner finds that an emergency exists and that the proposed transaction is necessary and appropriate to prevent the probable failure of an in-state bank.

(6) STANDARDS FOR DISAPPROVAL. The commissioner may disapprove a transaction under sub. (3) (a) if the commissioner finds any of the following:

(a) Considering the financial and managerial resources and future prospects of the applicant and of the in-state bank or in-state bank holding company, the transaction would be contrary to the best interests of the shareholders or customers of the in-state bank or in-state bank holding company.

(b) The action would be detrimental to the safety and soundness of the applicant or of the in-state bank or in-state bank holding company, or to the safety and soundness of a subsidiary or affiliate of the applicant, the in-state bank or the in-state bank holding company.

(c) Because the applicant or its executive officers, directors or principal shareholders have not established a record of sound performance, efficient management, financial responsibility and integrity, the action would be contrary to the best interests of the depositors, other customers, creditors or shareholders of the applicant or of the in-state bank or in-state bank holding company or contrary to the best interests of the public.

(d) The applicant has received a rating of “needs to improve record of meeting community credit needs” under 12 USC 2906 (b) (2) (C) or “substantial noncompliance in meeting community credit needs” under 12 USC 2906 (b) (2) (D) by the bank supervisory agency.

(f) The applicant has failed to enter into an agreement prepared by the commissioner to comply with the laws and rules of this state regulating consumer credit finance charges and other charges and related disclosure require-

ments, except to the extent preempted by federal law or regulation.

(g) The applicant fails to meet any other standards established by rule of the commissioner.

(7) STATE CONCENTRATION LIMIT. The commissioner may not approve any transaction under sub. (3) (a) if, upon consummation of the transaction, the applicant would control a greater percentage of the total amount of deposits of insured depository institutions in the state than the percentage specified under 12 USC 1842 (d) (2) (B) (ii).

(8) AGE REQUIREMENT. (a) Except as provided in pars. (b) and (c), the commissioner may not approve an application by an out-of-state bank holding company under sub. (3) (a) unless the in-state bank to be acquired, or all in-state bank subsidiaries of the in-state bank holding company to be acquired, have as of the proposed date of acquisition been in existence and in continuous operation for at least 5 years.

(b) The commissioner may approve an application for an acquisition of an in-state bank holding company that owns one or more in-state banks that have been in existence for less than 5 years, if the out-of-state bank holding company divests itself of those in-state banks within 2 years after the date of acquisition of the in-state bank holding company by the out-of-state bank holding company.

(c) Paragraphs (a) and (b) do not apply to an in-state bank that is the surviving bank of a merger with an in-state bank that had been in existence and continuous operation for at least 5 years at the time of the merger or would have been in existence and in continuous operation for at least 5 years as of the proposed date of acquisition, if the merger had not taken place.

(9) REPORTS. Each bank holding company that controls an in-state bank or an in-state bank holding company shall submit to the commissioner reports under s. 221.56.

(10) PENALTIES. The commissioner may enforce the provisions of this section pursuant to s. 220.04 (9).

SECTION 21. 221.59 (2) (e) of the statutes, as created by 1995 Wisconsin Act this act), is repealed.

SECTION 22. 221.59 (3) (a) (intro.) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (3) (a) (intro.) Except as otherwise expressly permitted by federal law or par. (b), no company may do any of the following without the prior approval of the commissioner division:

SECTION 23. 221.59 (3) (b) (intro.) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (3) (b) (intro.) The approval of the commissioner division is not needed under par. (a) in any of the following transactions:

SECTION 24. 221.59 (3) (b) 1. of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (3) (b) 1. A transaction arranged by the ~~commissioner~~ division or a bank supervisory agency to prevent the insolvency or closing of the acquired bank.

SECTION 25. 221.59 (3) (c) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (3) (c) In a transaction under par. (b) in which the ~~commissioner's~~ division's approval is not required, the parties shall give written notice to the ~~commissioner~~ division at least 15 days before the effective date of the acquisition, unless a shorter period of notice is required under applicable federal law.

SECTION 26. 221.59 (4) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (4) REQUIRED APPLICATION. A company that requires the ~~commissioner's~~ division's approval under sub. (3) (a) shall do all of the following:

(a) File with the ~~commissioner~~ division an application in the form that the ~~commissioner~~ division requires.

(b) Pay to the ~~commissioner~~ division an application fee of \$5,000.

(c) Reimburse the ~~commissioner~~ division for all actual costs incurred by the ~~commissioner~~ division in making an investigation related to the application under par. (a) and in holding any hearing on the application.

(d) Cause to be published a class 3 notice, under ch. 985, in the form prescribed by the ~~commissioner~~ division, in the official state newspaper, of the application under par. (a) and of the opportunity for a hearing under sub. (5). If the application is to acquire an in-state bank, the notice also shall be published in a newspaper of general circulation in the city, village or town where the home office of the in-state bank is located.

(e) File with the ~~commissioner~~ division a proof of publication of the notice under par. (d), upon completion of the publication of the notice.

(f) If the applicant is an out-of-state bank holding company, submit to the ~~commissioner~~ division, with the application, proof that the applicant has complied with or is exempted from the requirements of subch. XV of ch. 180.

SECTION 27. 221.59 (5) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (5) HEARING. (a) Except as provided in par. (b), the ~~commissioner~~ division shall hold a hearing on the application under sub. (4) (a) if at least 25 residents of this state petition for a hearing within 30 days of the notice under sub. (4) (d) or if the ~~commissioner~~ division on his or her its own motion calls for a hearing within 30 days of the notice under sub. (4) (d). Except as provided in par. (b), the ~~commissioner~~ division may not approve any transaction under sub. (3) (a) until the later of 30 days after the notice under sub. (4) (d) or 30 days after any hearing required under this paragraph.

(b) Paragraph (a) does not apply to a proposed transaction if the ~~commissioner~~ division finds that an emergency exists and that the proposed transaction is necessary and appropriate to prevent the probable failure of an in-state bank.

SECTION 28. 221.59 (6) (intro.) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (6) (intro.) The ~~commissioner~~ division may disapprove a transaction under sub. (3) (a) if the ~~commissioner~~ division finds any of the following:

SECTION 29. 221.59 (6) (f) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (6) (f) The applicant has failed to enter into an agreement prepared by the ~~commissioner~~ division to comply with the laws and rules of this state regulating consumer credit finance charges and other charges and related disclosure requirements, except to the extent preempted by federal law or regulation.

SECTION 29t. 221.59 (6) (g) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (6) (g) The applicant fails to meet any other standards established by rule of the ~~commissioner~~ division.

SECTION 29w. 221.59 (7) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (7) STATE CONCENTRATION LIMIT. The ~~commissioner~~ division may not approve any transaction under sub. (3) (a) if, upon consummation of the transaction, the applicant would control a greater percentage of the total amount of deposits of insured depository institutions in the state than the percentage specified under [12 USC 1842](#) (d) (2) (B) (ii).

SECTION 30. 221.59 (8) (a) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (8) (a) Except as provided in pars (b) and (c), the ~~commissioner~~ division may not approve an application by an out-of-state bank holding company under sub. (3) (a) unless the in-state bank to be acquired, or all in-state bank subsidiaries of the in-state bank holding company to be acquired, have as of the proposed date of acquisition been in existence and in continuous operation for at least 5 years.

SECTION 31. 221.59 (8) (b) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (8) (b) The ~~commissioner~~ division may approve an application for an acquisition of an in-state bank holding company that owns one or more in-state banks that have been in existence for less than 5 years, if the out-of-state bank holding company divests itself of those in-state banks within 2 years after the date of acquisition of the in-state bank holding company by the out-of-state bank holding company.

SECTION 32. 221.59 (9) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (9) REPORTS. Each bank holding company that controls an in-state bank or an in-state bank holding company shall submit to the ~~commissioner~~ division reports under s. 221.56.

SECTION 33. 221.59 (10) of the statutes, as created by 1995 Wisconsin Act (this act), is amended to read:

221.59 (10) PENALTIES. The ~~commissioner~~ division may enforce the provisions of this section pursuant to s. 220.04 (9).

SECTION 34. 224.04 of the statutes is repealed.

SECTION 35. 701.107 to 701.109 of the statutes are repealed.

SECTION 36. 1995 Wisconsin Act 27, sections 6179 to 6189 are repealed.

SECTION 37. 1995 Wisconsin Act 27, sections 7050 to 7060 are repealed.

SECTION 38. 1995 Wisconsin Act 27, section 6102 is repealed.

SECTION 39. 1995 Wisconsin Act 27, section 9459 (7) is amended to read:

[1995 Wisconsin Act 27] Section 9459 (7) DEPARTMENT OF FINANCIAL INSTITUTIONS. The repeal of sections 15.55, 15.555 (title), 15.595 (title), 15.82, 15.825 (title), 15.85, 20.124 (intro.) and (1) (title), 20.124 (1) (g), 20.141 (intro.) and (1) (title), 20.175, 20.185 (intro.) and (1) (title) and (g), 20.923 (4) (c) 5., 20.923 (4) (d) 3., 20.923 (4) (d) 11., 186.01 (1), 186.012 (1), 186.119, 214.01 (1) (f), 215.01 (21), 215.02 (1), (2) and (3), 217.02 (6), 218.01 (1) (c), 218.01 (1) (d), 218.02 (1) (b), 218.05 (1) (a), 220.02 (1), 220.02 (6), 230.08 (2) (L) 1., 230.08 (2) (L) 6. and 230.08 (2) (L) 7. of the statutes, the renumbering of sections 20.124 (1) (a), 20.124 (1) (u), 20.141 (1) (m) and 20.185 (1) (h) of the statutes, the renumbering and amendment of sections 15.555 (1), 15.555 (2), 15.59, 15.595 (1), 15.825 (1), 15.825 (2), 20.141 (title), 20.141 (1) (g), 138.09 (1) and 230.08 (2) (L) 3. of the statutes, the amendment of sections 15.01 (6), 15.02 (3) (c) 1., 15.06 (1) (b), 15.135 (5), 20.912 (4), 20.923 (4) (c) 3., 25.40 (1) (a) 2., 34.01 (2) (a), 34.03 (intro.), 34.03 (2), 34.03 (3), 34.03 (4), 34.08 (1), 34.08 (2), 34.08 (3), 34.09, 34.10, 34.11, 35.86 (1), 66.412, 66.416 (2), 71.26 (1) (d), 112.07 (1), 138.052 (5) (am) 2. a., 138.052 (5) (am) 2. b., 138.055 (4) (a), 138.055 (4) (b), 138.055 (4) (d), 138.056 (1) (a) 4. a., 138.056 (1) (a) 4. b., 138.056 (1) (a) 4. d., 138.09 (2), 138.09 (3) (a), 138.09 (3) (b), 138.09 (3) (c), 138.09 (3) (d), 138.09 (3) (e), 138.09 (3) (f), 138.09 (4) (intro.), 138.09 (4) (a), 138.09 (4) (b), 138.09 (4a), 138.09 (6) (a), 138.09 (6) (b), 138.09 (7) (bn) 4., 138.09 (11), 138.12 (1) (a), 138.12 (1) (c), 138.12 (2) (a), 138.12 (3) (b) (by SECTION 4179), 138.12 (3) (c), 138.12 (4) (a) (by SECTION 4182), 138.12 (4) (am), 138.12 (4) (b) (intro.), 138.12 (5) (b), 138.12 (5) (c), 138.12 (6) (a), 138.12 (7), 177.30 (2), 186.012 (title), 186.012 (2), 186.012 (3), 186.012 (4), 186.015 (1), 186.015 (2), 186.015 (3) (a), 186.015 (3) (b), 186.015 (3) (c), 186.02 (1), 186.02 (3) (a), 186.02 (3) (b), 186.02 (4) (a), 186.02

(4) (b), 186.03, 186.04 (1), 186.04 (2), 186.04 (5), 186.098 (7), 186.098 (8) (b), 186.098 (10), 186.098 (12), 186.11 (1), 186.11 (2) (b), 186.112, 186.113 (1), 186.113 (1m) (a) 3., 186.113 (1m) (a) 4., 186.113 (2), 186.113 (15) (a), 186.113 (15) (c), 186.113 (15) (d), 186.115 (1), 186.115 (2), 186.116, 186.16 (2), 186.17 (2), 186.18, 186.19 (1), 186.19 (2), 186.19 (3), 186.19 (4) (a), 186.19 (4) (b), 186.19 (5), 186.21 (1), 186.21 (2), 186.21 (3), 186.21 (4), 186.22 (1) (intro.), 186.22 (2) (intro.), 186.22 (3) (intro.), 186.22 (3) (a), 186.22 (3) (b), 186.22 (4) (d), 186.22 (4) (g), 186.22 (5) (c), 186.22 (6), 186.22 (10), 186.22 (11), 186.22 (15), 186.23, 186.24 (1), 186.24 (2), 186.24 (3), 186.25, 186.26 (1) (a), 186.26 (1) (b), 186.26 (2), 186.27 (intro.), 186.27 (3) (intro.), 186.27 (3) (b), 186.28 (title), 186.28 (1), 186.28 (2), 186.29 (title), 186.29 (1) (intro.), 186.29 (1) (h), 186.29 (1m) (a), 186.29 (1m) (b), 186.29 (1p) (title), 186.29 (1p) (a), 186.29 (1p) (b), 186.29 (2) (intro.), 186.29 (2) (a), 186.29 (2) (b), 186.29 (2) (c), 186.29 (2) (d), 186.29 (3), 186.29 (4), 186.29 (5), 186.29 (6), 186.29 (7), 186.29 (8), 186.29 (9), 186.29 (10), 186.29 (11) (intro.), 186.29 (11) (a), 186.29 (11) (b), 186.29 (11) (c), 186.29 (11) (d), 186.29 (12), 186.29 (13) (a), 186.29 (13) (b), 186.29 (13) (c), 186.30 (1), 186.30 (2), 186.30 (3), 186.30 (5), 186.30 (7), 186.30 (8), 186.30 (9), 186.30 (11), 186.31 (1), 186.31 (2), 186.314 (2), 186.314 (3), 186.314 (4), 186.315, 186.33, 186.34 (2) (a), 186.34 (2) (b), 186.34 (3) (intro.), 186.34 (4), 186.35 (1), 186.35 (2) (b), 186.35 (3) (n), 186.35 (3m) (intro.), 186.35 (5) (d) 2., 186.35 (5) (f), 186.35 (7), 186.35 (8), 186.35 (9), 186.35 (11) (a), 186.35 (11) (b), 186.37, 186.38 (2), 186.38 (5) (c), 186.38 (7), 186.38 (9), 186.38 (10), 186.38 (11), 186.41 (2) (b), 186.41 (4) (a), 186.41 (4) (b), 186.41 (4) (c), 186.41 (4) (d), 186.41 (4) (e), 186.41 (5) (intro.), 186.41 (5) (ct), 186.41 (5) (e), 186.41 (6) (a), 186.41 (8), 214.01 (1) (pm), 214.01 (1) (r), 214.015, 214.025, 214.03 (1), 214.03 (2), 214.035 (1), 214.035 (2), 214.04 (4), 214.04 (8), 214.04 (9), 214.04 (12) (intro.), 214.04 (14), 214.04 (17), 214.04 (18), 214.04 (20), 214.04 (21) (a), 214.04 (21) (b), 214.04 (21) (c), 214.04 (21) (d), 214.04 (25), 214.04 (26), 214.04 (27), 214.045, 214.06 (1) (intro.), 214.07, 214.08, 214.085 (1) (a), 214.085 (1) (b), 214.085 (1) (c), 214.085 (2), 214.09, 214.095 (3), 214.155 (2), 214.16 (2), 214.17 (1) (intro.), 214.17 (2), 214.17 (3), 214.17 (4), 214.17 (5), 214.18 (intro.), 214.18 (6), 214.18 (8), 214.20, 214.24 (1), 214.24 (2), 214.24 (3), 214.245 (intro.), 214.25 (1), 214.25 (2), 214.25 (3), 214.25 (5), 214.255 (1), 214.255 (2), 214.255 (3), 214.26 (1), 214.26 (2) (a), 214.26 (2) (c), 214.26 (2) (d), 214.26 (3) (a), 214.26 (3) (b), 214.26 (4) (intro.), 214.26 (4) (b), 214.26 (5), 214.26 (7) (intro.), 214.26 (7) (c), 214.26 (8), 214.265 (1) (a), 214.265 (5), 214.265 (6), 214.265 (8), 214.265 (9), 214.265 (10), 214.27 (1), 214.27 (2), 214.27 (3), 214.275, 214.305, 214.31 (1), 214.34 (1), 214.34 (2), 214.345 (1), 214.345 (2), 214.345 (5) (intro.), 214.37 (4) (b), 214.37 (5), 214.375, 214.40 (1), 214.40 (2), 214.42

(1), 214.42 (2), 214.43 (1), 214.435 (3), 214.435 (4), 214.48 (3), 214.48 (5), 214.485 (intro.), 214.485 (8), 214.485 (12), 214.485 (17), 214.49 (intro.), 214.49 (5) (intro.), 214.49 (15), 214.51 (1), 214.51 (2), 214.52 (3), 214.525, 214.53 (3), 214.54 (1), 214.545, 214.58 (1), 214.585 (5), 214.592, 214.62 (2) (e), 214.62 (3), 214.62 (4) (intro.), 214.62 (5), 214.625, 214.63, 214.64, 214.645, 214.65 (2) (a), 214.65 (2) (b), 214.65 (3), 214.655 (2) (intro.), 214.66 (1), 214.66 (5), 214.66 (7), 214.665 (1), 214.665 (2), 214.67 (1), 214.67 (2), 214.675 (1), 214.675 (2), 214.675 (3), 214.675 (4), 214.675 (5), 214.68 (1) (b), 214.68 (1) (d), 214.68 (1) (e), 214.68 (3), 214.685 (1), 214.685 (2), 214.685 (3) (intro.), 214.685 (3) (b), 214.685 (4) (intro.), 214.685 (4) (c), 214.685 (5), 214.685 (8) (intro.), 214.685 (8) (j), 214.715 (title), 214.715 (1) (intro.), 214.715 (1) (e), 214.715 (1) (f), 214.715 (1) (h), 214.715 (2), 214.715 (3), 214.715 (4) (a), 214.715 (4) (b), 214.72 (1) (b), 214.72 (3), 214.725 (1), 214.725 (2), 214.725 (3) (f), 214.725 (4), 214.725 (5), 214.725 (7), 214.735, 214.74 (title), 214.74 (1), 214.74 (2), 214.74 (3), 214.74 (4), 214.745, 214.75 (1), 214.75 (2), 214.75 (3), 214.75 (4), 214.75 (5) (a), 214.755 (1) (intro.), 214.76 (1), 214.76 (3), 214.76 (4), 214.76 (5) (a) (intro.), 214.76 (5) (a) 3., 214.76 (5) (b), 214.765 (1), 214.765 (2), 214.765 (3), 214.772 (4) (a) 5., 214.772 (4) (b) (intro.), 214.772 (4) (b) 1., 214.772 (4) (c) (intro.), 214.772 (4) (c) 2., 214.772 (4) (c) 3., 214.772 (5), 214.772 (6), 214.772 (7), 214.775 (intro.), 214.78 (1) (a), 214.78 (1) (b), 214.78 (1) (c), 214.78 (3), 214.785 (1), 214.785 (2), 214.82 (title), 214.82 (1) (intro.), 214.82 (1) (a), 214.82 (1) (b), 214.82 (1) (e), 214.82 (1) (h), 214.82 (1) (j), 214.82 (2), 214.82 (3), 214.825, 214.83, 214.835 (intro.), 214.835 (1), 214.835 (3), 214.84, 214.845, 214.85, 214.855, 214.90 (intro.), 214.90 (1) (b), 214.90 (5), 214.90 (6), 214.905 (1) (intro.), 214.905 (1) (c), 214.905 (2), 214.91 (1) (intro.), 214.91 (1) (a), 214.91 (2) (intro.), 214.915 (1), 214.92, 214.925 (1), 214.93, 214.935 (intro.), 214.935 (1), 215.01 (6), 215.01 (19), 215.01 (20) (a), 215.01 (20) (b), 215.02 (4), 215.02 (5), 215.02 (6) (a) (intro.), 215.02 (6) (a) 3., 215.02 (6) (a) 4. (intro.), 215.02 (6) (a) 4. a., 215.02 (6) (a) 4. b., 215.02 (6) (a) 5., 215.02 (6) (a) 6., 215.02 (7) (title), 215.02 (7) (a), 215.02 (7) (c), 215.02 (7) (d), 215.02 (8), 215.02 (9), 215.02 (10) (a) 1. (intro.), 215.02 (10) (a) 1. b., 215.02 (10) (a) 2., 215.02 (10) (a) 3., 215.02 (10) (b), 215.02 (11) (a), 215.02 (11) (b), 215.02 (12), 215.02 (14) (title), 215.02 (14) (a), 215.02 (15) (a) 1. (intro.), 215.02 (15) (b), 215.02 (15) (c), 215.02 (15) (d), 215.02 (16) (a), 215.02 (16) (b), 215.02 (16) (c) 1., 215.02 (16) (c) 2., 215.02 (16) (d), 215.02 (17) (a), 215.02 (17) (b), 215.02 (18), 215.03 (1), 215.03 (2) (a), 215.03 (2) (b), 215.03 (5) (title), 215.03 (5) (a), 215.03 (5) (b), 215.03 (6) (a) 1., 215.03 (6) (a) 2. c., 215.03 (6) (a) 3., 215.03 (6) (b), 215.03 (7) (a), 215.03 (7) (b), 215.03 (8) (a), 215.03 (8) (b), 215.03 (8) (c), 215.04 (1) (a), 215.04 (1) (b), 215.04 (1) (c), 215.04 (3) (b), 215.04 (4), 215.04 (6), 215.11 (1),

215.11 (2), 215.11 (3), 215.11 (4) (a), 215.11 (4) (b), 215.11 (5), 215.13 (21), 215.13 (22), 215.13 (26) (intro.), 215.13 (26) (f), 215.13 (27), 215.13 (28), 215.13 (31), 215.13 (36), 215.13 (39), 215.13 (40), 215.13 (41), 215.13 (42), 215.13 (46) (a) 1., 215.13 (46) (a) 3., 215.13 (46) (a) 4., 215.13 (47), 215.13 (51), 215.135 (1), 215.135 (2), 215.141, 215.15 (1), 215.15 (3) (a) (intro.), 215.15 (3) (b), 215.15 (3) (c), 215.16 (intro.), 215.18 (3), 215.20 (2), 215.205 (intro.), 215.205 (4), 215.21 (1) (intro.), 215.21 (1) (c), 215.21 (5) (a), 215.21 (6) (a), 215.21 (7) (intro.), 215.21 (7) (c), 215.21 (14), 215.21 (15), 215.21 (17) (b) (intro.), 215.21 (17) (b) 2., 215.21 (17) (d) 2., 215.21 (28), 215.22 (2), 215.23 (intro.), 215.24, 215.25, 215.26 (3), 215.26 (4) (a), 215.26 (5), 215.26 (8) (b) 1., 215.26 (8) (b) 3., 215.26 (9), 215.32 (title), 215.32 (1m) (intro.), 215.32 (1m) (h), 215.32 (2) (intro.), 215.32 (2) (a), 215.32 (2) (b), 215.32 (3), 215.32 (4), 215.32 (5), 215.32 (6) (title), 215.32 (6) (a), 215.32 (6) (b), 215.32 (6) (c), 215.32 (6) (d), 215.32 (6) (e), 215.32 (6) (em) 1., 215.32 (6) (f), 215.32 (6) (g), 215.32 (6) (h), 215.32 (7) (a) 1. (intro.), 215.32 (7) (a) 1. a., 215.32 (7) (a) 2., 215.32 (7) (a) 3. (intro.), 215.32 (7) (c) (intro.), 215.32 (7) (d), 215.32 (8), 215.32 (9), 215.32 (10), 215.32 (11), 215.32 (13) (intro.), 215.32 (13) (a), 215.32 (13) (b), 215.32 (13) (c), 215.32 (13) (d), 215.32 (14), 215.32 (15) (a), 215.32 (15) (b), 215.32 (15) (c), 215.33 (3) (a) 5., 215.33 (3) (b) (intro.), 215.33 (3) (b) 1., 215.33 (3) (b) 2., 215.33 (3) (c) (intro.), 215.33 (3) (c) 2., 215.33 (3) (c) 3., 215.33 (4), 215.33 (5), 215.33 (6), 215.35 (1) (intro.), 215.36 (2) (b), 215.36 (3) (b), 215.36 (5) (a) (intro.), 215.36 (5) (b), 215.36 (5) (c), 215.36 (5) (d), 215.36 (5) (e), 215.36 (7) (intro.), 215.36 (7) (ct), 215.36 (7) (e), 215.36 (9) (a), 215.36 (11), 215.40 (1) (c), 215.40 (2) (intro.), 215.40 (2) (d), 215.40 (3), 215.40 (4) (e), 215.40 (5), 215.40 (6) (a), 215.40 (6) (b), 215.40 (6) (d), 215.40 (6) (e), 215.40 (7) (a), 215.40 (7) (b) (intro.), 215.40 (7) (b) 2., 215.40 (7) (b) 3., 215.40 (7) (c), 215.40 (8), 215.40 (11), 215.40 (13) (a) (intro.), 215.40 (13) (a) 1., 215.40 (13) (a) 3., 215.40 (13) (a) 9., 215.40 (13) (b), 215.40 (14), 215.40 (15), 215.40 (17), 215.40 (18), 215.41 (1), 215.41 (2), 215.41 (3), 215.41 (5), 215.42 (1), 215.42 (2), 215.42 (3), 215.50 (1), 215.50 (6), 215.50 (7), 215.50 (10), 215.50 (11) (a), 215.53 (1) (a) (intro.), 215.53 (1) (a) 4., 215.53 (3), 215.56 (1) (b) 1., 215.56 (2), 215.56 (6), 215.56 (7) (a), 215.56 (7) (b) (intro.), 215.56 (7) (b) 3., 215.56 (8), 215.57 (1) (b), 215.57 (1) (d) 1., 215.57 (1) (d) 2., 215.57 (4), 215.58 (1) (a), 215.58 (1) (b), 215.58 (1) (c) (intro.), 215.58 (1) (c) 2., 215.58 (2) (intro.), 215.58 (2) (c), 215.58 (3), 215.58 (6) (intro.), 215.59 (1) (c), 215.59 (1) (d) 3., 215.59 (1) (e) 1., 215.59 (1) (e) 3., 215.59 (1) (f) (intro.), 215.59 (1) (f) 3., 215.59 (1) (g), 215.59 (3) (a) 10., 215.59 (3) (a) 12., 215.59 (4), 215.60 (1) (c), 215.60 (2) (intro.), 215.60 (2) (c), 215.60 (3), 215.60 (4) (h), 215.60 (5), 215.60 (6), 215.60 (7), 215.60 (10), 215.60 (11) (a) (intro.), 215.60 (11) (a) 1., 215.60 (11) (a) 2., 215.60 (11) (a) 3., 215.60 (11) (a) 7.,

215.60 (11) (b), 215.60 (12), 215.60 (13), 215.60 (14), 215.60 (15), 215.61 (1), 215.61 (2), 215.61 (5), 215.62 (1), 215.62 (2), 215.62 (3), 215.64 (1), 215.67, 215.70 (1), 215.70 (4), 215.73 (1) (a) (intro.), 215.73 (3), 215.76 (1) (b) 1., 215.76 (2), 215.76 (6), 215.76 (7) (a), 215.76 (7) (b) (intro.), 215.76 (7) (b) 3., 215.76 (8), 215.77 (1) (b), 215.77 (1) (d) 1., 215.77 (1) (d) 2., 215.77 (4), 217.02 (3), 217.02 (10), 217.03 (1), 217.03 (2), 217.05 (intro.), 217.05 (5) (a), 217.05 (5) (c) (by SECTION 5803), 217.06 (intro.), 217.06 (2), 217.06 (3) (a), 217.06 (3) (b), 217.07, 217.08 (2), 217.08 (3), 217.09 (1) (intro.), 217.09 (1) (c), 217.09 (2), 217.09 (3), 217.09 (4), 217.09 (5), 217.09 (6), 217.10 (intro.), 217.10 (2), 217.12 (4), 217.15, 217.17 (1), 217.17 (2), 217.18 (1), 217.18 (2), 217.18 (3), 217.19 (title), 217.19 (1), 217.19 (2), 217.19 (4), 217.19 (5), 217.19 (6), 217.20, 217.21 (1), 217.21 (2), 218.01 (1) (jm), 218.01 (1) (k), 218.01 (1a), 218.01 (2) (b) (by SECTION 5843), 218.01 (2) (bb), 218.01 (2) (bc), 218.01 (2) (bd) 1. and 1g., 218.01 (2) (bd) 2., 218.01 (2) (bf), 218.01 (2) (bm) 1. a., 218.01 (2) (bm) 2. b., 218.01 (2) (cm) 2., 218.01 (2) (cm) 3., 218.01 (2) (cm) 4., 218.01 (2) (cm) 5., 218.01 (2) (d) 1., 218.01 (2) (d) 8. a., 218.01 (2) (d) 8. b., 218.01 (2) (dm) 1., 218.01 (2) (dm) 2., 218.01 (2) (h) 2., 218.01 (2) (i), 218.01 (2) (k) (intro.), 218.01 (2a) (a), 218.01 (2a) (b), 218.01 (2a) (c), 218.01 (2w) (b), 218.01 (3) (a) 17., 218.01 (3) (a) 36. a., 218.01 (3) (a) 36. b., 218.01 (3) (bf) 1., 218.01 (3) (c) 3., 218.01 (3) (f) 1., 218.01 (3) (fm) 1., 218.01 (3) (g), 218.01 (3) (h), 218.01 (3a) (title), 218.01 (3a) (a), 218.01 (3a) (b), 218.01 (3a) (c), 218.01 (3c) (c), 218.01 (3c) (d), 218.01 (3x) (b) 1., 2. and 3., 218.01 (5) (b) 1., 218.01 (5) (b) 3., 218.01 (6) (b) (intro.), 218.01 (6) (em), 218.01 (7a) (a), 218.01 (7a) (b), 218.01 (7b), 218.02 (2) (a), 218.02 (2) (b) (by SECTION 5898), 218.02 (2) (c), 218.02 (3) (intro.), 218.02 (4), 218.02 (5) (b), 218.02 (5) (c), 218.02 (6) (intro.), 218.02 (6) (c), 218.02 (7) (intro.), 218.02 (7) (c), 218.02 (9) (a), 218.02 (9) (b), 218.02 (9) (c), 218.04 (1) (c), 218.04 (3) (a), 218.04 (3) (b) (by SECTION 5914), 218.04 (3) (c) (by SECTION 5916), 218.04 (3) (d), 218.04 (4) (a), 218.04 (4) (b), 218.04 (5) (a) (intro.), 218.04 (5) (a) 1., 218.04 (5) (a) 2., 218.04 (5) (c), 218.04 (6) (a), 218.04 (6) (b), 218.04 (6) (c) (intro.), 218.04 (7) (intro.), 218.04 (7) (b), 218.04 (7) (c), 218.04 (8), 218.04 (9), 218.04 (9g) (b), 218.04 (9m) (title), 218.04 (9m) (a), 218.04 (9m) (b), 218.04 (9m) (c), 218.04 (9m) (e), 218.04 (9m) (f), 218.04 (9m) (g), 218.04 (9m) (h), 218.04 (10) (a), 218.04 (10) (b), 218.04 (13), 218.05 (2), 218.05 (3) (a) (intro.), 218.05 (3) (a) 3., 218.05 (3) (b) (by SECTION 5950), 218.05 (3) (c), 218.05 (4), 218.05 (6), 218.05 (8), 218.05 (10) (b), 218.05 (10) (c), 218.05 (11) (by SECTION 5958), 218.05 (12) (a) (intro.), 218.05 (12) (a) 1., 218.05 (12) (a) 2., 218.05 (12) (a) 3., 218.05 (12) (b), 218.05 (12) (c), 218.05 (12) (d), 218.05 (12) (e), 218.05 (13), 218.05 (14) (a), 218.05 (14) (b) 1., 218.05 (14) (b) 2., 218.05 (14) (c) 1., 218.05 (14) (c) 2., 220.02 (title), 220.02 (2) (intro.), 220.02 (3), 220.02 (5), 220.035 (1) (a), 220.035 (1) (b),

220.035 (1) (c), 220.035 (1) (d), 220.035 (4), 220.037 (1), 220.037 (2), 220.04 (title), 220.04 (1) (a), 220.04 (1) (b), 220.04 (2), 220.04 (3), 220.04 (4), 220.04 (5), 220.04 (6) (a), 220.04 (6) (d), 220.04 (7) (b) (intro.), 220.04 (7) (b) 1., 220.04 (8), 220.04 (9) (a) 2., 220.04 (9) (b) (intro.), 220.04 (9) (b) 1., 220.04 (9) (b) 3., 220.04 (9) (d), 220.04 (9) (e) 1., 220.04 (9) (f) 1., 220.04 (9) (g) (intro.), 220.04 (10), 220.05 (title), 220.05 (1), 220.05 (2), 220.05 (5), 220.05 (6), 220.06 (1), 220.06 (1m), 220.06 (2), 220.06 (3) (a), 220.065, 220.07 (1), 220.07 (2), 220.075 (1), 220.075 (3), 220.075 (4), 220.08 (title), 220.08 (1), 220.08 (2), 220.08 (2a), 220.08 (3), 220.08 (3a), 220.08 (3b), 220.08 (4), 220.08 (5), 220.08 (6), 220.08 (7), 220.08 (8), 220.08 (9), 220.08 (10), 220.08 (11), 220.08 (12), 220.08 (13), 220.08 (14), 220.08 (15), 220.08 (16), 220.08 (17), 220.08 (18), 220.08 (19) (intro.), 220.08 (19) (b), 220.08 (19) (c), 220.08 (19) (d), 220.08 (20), 220.08 (20a), 220.081 (1), 220.081 (4), 220.086, 220.09, 220.10, 220.12, 220.13, 220.14 (intro.), 220.14 (1), 220.14 (7), 220.28, 220.285 (1), 221.01 (1), 221.01 (2) (e), 221.01 (3), 221.01 (4), 221.01 (5), 221.01 (6), 221.01 (10), 221.01 (11), 221.01 (12) (b), 221.01 (12) (c), 221.01 (12) (d) 1., 221.01 (12) (d) 2., 221.01 (13), 221.03 (1), 221.03 (2) (a) 2., 221.03 (3), 221.03 (4), 221.03 (5), 221.03 (6), 221.04 (1) (intro.), 221.04 (1) (jm) 1., 221.04 (1) (jm) 3., 221.04 (1) (jm) 4., 221.04 (1) (jm) 5., 221.04 (1) (jm) 6., 221.04 (1) (jm) 8., 221.04 (1) (jm) 9., 221.04 (1) (k) 1., 221.04 (1) (k) 3., 221.04 (1) (k) 4., 221.04 (1) (n) 1. (intro.), 221.04 (1) (n) 3m. (intro.), 221.04 (1) (n) 4., 221.04 (1) (p), ~~221.04 (1) (pm)~~, 221.04 (3e) (a), 221.04 (3e) (b), 221.04 (4) (a), 221.04 (4) (b), 221.04 (4h), 221.04 (4m), 221.04 (5), 221.04 (6), 221.04 (6m), 221.04 (7), 221.041 (5), 221.045 (1), 221.046 (1), 221.046 (2), 221.047 (title), 221.047 (1), 221.047 (4), 221.05, 221.06 (intro.), 221.06 (1), 221.06 (2), 221.07, 221.08 (3), 221.08 (9), 221.09 (1) (intro.), 221.09 (5), 221.12, 221.14 (1), 221.14 (4s), 221.14 (5), 221.14 (6), 221.15 (1), 221.15 (3), 221.15 (4), 221.15 (6), 221.15 (7), 221.16, 221.18, 221.19, 221.205, 221.21, 221.22, 221.23, 221.24 (1), 221.245, 221.25 (1), 221.25 (3), 221.25 (4), 221.26, 221.27 (2), 221.27 (3) (g), 221.28, 221.29 (1) (f), 221.295 (1), 221.295 (2), 221.295 (3), 221.295 (4), 221.295 (6), 221.296 (1), 221.296 (2), 221.297 (1), 221.297 (2), 221.33 (1), 221.37 (1), 221.38 (1) (b), 221.38 (2), 221.41, 221.43, 221.47, 221.50, 221.51, 221.52, 221.53, 221.56 (1), 221.57, ~~221.58 (2) (b)~~, ~~221.58 (4) (a)~~, ~~221.58 (4) (b)~~, ~~221.58 (4) (c)~~, ~~221.58 (4) (d)~~, ~~221.58 (4) (e)~~, ~~221.58 (6) (intro.)~~, ~~221.58 (6) (em)~~, ~~221.58 (6) (g)~~, ~~221.58 (8) (a)~~, ~~221.58 (10)~~, 223.02 (1), 223.02 (2), 223.025, 223.03 (10), 223.03 (14), 223.07 (1), 223.07 (3), 223.105 (2) (a), 223.105 (3) (a), 223.105 (4), 223.105 (5), 223.105 (6), 223.12 (1), 224.06 (1), 224.06 (3), 224.06 (4), 224.06 (5), 224.075, 227.52, 227.53 (1) (b) 2., 227.53 (1) (b) 3., 227.53 (1) (b) 4., 227.53 (1) (b) 5., 422.505 (1) (e), 426.103, 426.104 (2) (intro.), 426.203, 551.02 (3) (h), 551.02 (4), 551.02 (7)

(f), 551.02 (12), 551.22 (1) (a), 551.22 (1) (b) (intro.), 551.22 (7), 551.22 (8), 551.22 (9), 551.22 (10), 551.22 (14), 551.22 (17), 551.23 (2), 551.23 (3) (c), 551.23 (3) (d), 551.23 (8) (f), 551.23 (8) (g), 551.23 (9), 551.23 (10), 551.23 (11) (b), 551.23 (12), 551.23 (15) (intro.), 551.23 (15) (a), 551.23 (18), 551.23 (19) (c) 2. a., 551.23 (19) (c) 2. b., 551.23 (19) (d), 551.23 (19) (f), 551.235 (intro.), 551.235 (6) (a) (intro.), 551.235 (6) (a) 5., 551.235 (6) (b), 551.24 (1), 551.24 (2), 551.24 (4) (intro.), 551.24 (6), 551.25 (2) (b), 551.25 (2) (c), 551.25 (2) (d), 551.25 (3) (a) 2., 551.25 (3) (a) 3., 551.25 (3) (b), 551.26 (2), 551.26 (3), 551.26 (4), 551.27 (1), 551.27 (4), 551.27 (5), 551.27 (7), 551.27 (8), 551.27 (9), 551.27 (10), 551.27 (11), 551.27 (12), 551.27 (14), 551.27 (15), 551.28 (1) (intro.), 551.28 (1) (c), 551.28 (1) (g), 551.28 (2), 551.28 (3), 551.28 (4), 551.28 (6), 551.28 (7), 551.31 (2) (b) 2., 551.31 (2) (c), 551.31 (2) (d), 551.31 (4), 551.31 (5), 551.31 (7) (b), 551.32 (1) (a), 551.32 (1) (b), 551.32 (1) (c) (intro.), 551.32 (1) (c) 2., 551.32 (1) (c) 4., 551.32 (1) (d), 551.32 (2), 551.32 (4), 551.32 (5), 551.32 (6), 551.32 (7), 551.33 (1), 551.33 (2), 551.33 (3), 551.33 (4), 551.33 (5), 551.33 (6), 551.34 (1) (intro.), 551.34 (1) (e), 551.34 (1) (f), 551.34 (1) (k), 551.34 (1) (m), 551.34 (2), 551.34 (3), 551.34 (4), 551.34 (5), 551.34 (6), 551.43, 551.44, 551.51 (1), 551.51 (2), 551.52 (1) (b) (intro.), 551.52 (3), 551.52 (4), 551.53 (1) (b), 551.53 (2), 551.54, 551.55, 551.56 (1) (intro.), 551.56 (1) (b), 551.56 (2), 551.56 (3) (a), 551.57, 551.58 (2), 551.59 (6) (a), 551.59 (6) (c), 551.60 (title), 551.60 (1), 551.60 (2) (a), 551.60 (2) (b), 551.60 (2) (c), 551.60 (3), 551.60 (4), 551.60 (5), 551.605 (1) (a) (intro.), 551.605 (1) (a) 1., 551.605 (1) (c), 551.605 (1) (d), 551.605 (2), 551.61 (1), 551.61 (2), 551.61 (3), 551.61 (5), 551.62 (1), 551.62 (2), 551.63 (1), 551.63 (2), 551.63 (3), 551.63 (4), 551.64 (1), 551.64 (2), 551.64 (3), 551.64 (4), 551.64 (5), 551.65 (1), 551.65 (2), 551.65 (3), 552.01 (1), 552.01 (2), 552.03 (1) (intro.), 552.03 (3), 552.03 (4), 552.03 (5), 552.03 (6), 552.05 (1), 552.05 (2) (intro.), 552.05 (3), 552.05 (4), 552.05 (5), 552.05 (6), 552.07 (1), 552.07 (2), 552.08, 552.09 (5), 552.11 (2), 552.11 (5), 552.11 (6), 552.13 (1), 552.13 (2), 552.13 (3), 552.13 (4), 552.15 (1), 552.15 (3), 552.17, 552.19 (2), 552.23 (1), 553.03 (3), 553.03 (5m) (a), 553.03 (5m) (d), 553.03 (9), 553.22 (1) (intro.), 553.22 (1) (c), 553.22 (1) (d), 553.22 (2), 553.22 (3) (intro.), 553.22 (3) (a), 553.22 (3) (d), 553.235 (2) (b), 553.24 (1), 553.24 (2), 553.24 (4) (intro.), 553.24 (6), 553.25, 553.26 (intro.), 553.26 (4), 553.26 (7) (intro.), 553.26 (18), 553.26 (20), 553.27 (2), 553.27 (3), 553.27 (4), 553.27 (6), 553.27 (7), 553.27 (8), 553.27 (9), 553.27 (10), 553.27 (11) (a), 553.27 (11) (b), 553.28 (1) (intro.), 553.28 (1) (a), 553.28 (1) (e), 553.28 (2), 553.28 (3),

553.29 (1) (a), 553.29 (1) (b), 553.29 (2), 553.29 (3), 553.30 (1), 553.30 (2), 553.31 (1), 553.31 (2), 553.41 (1), 553.41 (2), 553.41 (5), 553.51 (4), 553.53 (1), 553.53 (2), 553.54 (1), 553.54 (3), 553.54 (4), 553.55 (1), 553.55 (2), 553.55 (3) (a), 553.56 (1), 553.56 (2), 553.56 (3), 553.56 (5), 553.57, 553.58 (1), 553.58 (2), 553.58 (3), 553.58 (4), 553.58 (5), 553.60, 553.605 (1) (a) (intro.), 553.605 (1) (a) 1., 553.605 (1) (c), 553.605 (1) (d), 553.605 (2), 553.71 (1), 553.71 (2), 553.72 (intro.), 553.72 (2), 553.72 (3), 553.73, 553.74 (1), 553.74 (2), 553.75 (1), 553.75 (2), 553.75 (3), 553.75 (4), 553.75 (5), 553.78, 601.415 (9), 611.76 (11), 616.74 (1) (c), 701.107 (4), 701.108 (1) (b), 701.108 (1) (c), 701.108 (1) (d), 701.108 (1) (e), 701.108 (2) (intro.), 701.108 (2) (f) (intro.), 701.108 (2) (i), 701.108 (3) (b) 2., 701.108 (3m) (b), 766.565 (7) and 813.16 (7) of the statutes, the repeal and recreation of sections 215.02 (title) and 218.01 (2) (bd) 1g. of the statutes, the creation of sections 15.18, 15.183, 15.185 (title), 15.185 (7) (title), 20.144 (intro.), 20.144 (1) (title), 20.144 (1) (g), 20.923 (4) (f) 3f., 138.09 (1d), 214.01 (1) (im), 214.72 (1) (am), 217.02 (2m), 218.02 (1) (d), 218.05 (1) (d), 220.01 (1m), and 230.08 (2) (e) 4f. and 701.107 (3m) of the statutes and SECTIONS 9106 (1), 9115 (1), 9149 (1), 9151 (1), 9206 (1), 9249 (1) and (2) and 9251 (1) and (2) of this act take effect on July 1, 1996.

SECTION 40. Initial applicability.

(1) The treatment of sections 220.02 (2) (e), 221.58 and 701.107 to 701.109 of the statutes, the amendment of section 221.56 (1) of the statutes and the creation of section 221.59 of the statutes first apply to applications filed with the commissioner of banking on the effective date of this subsection.

SECTION 41. Effective dates. This act takes effect on the day after publication, except as follows:

(1) The treatment of sections 220.02 (2) (e), 221.04 (1) (pm), 221.58, 224.04 and 701.107 to 701.109 of the statutes, the amendment of sections 186.113 (15) (a), 214.04 (21) (b), 215.13 (46) (a) 1. and (51), 220.04 (1) (b), 221.04 (1) (jm) 1., (k) 1. and (p) and (4h), 221.08 (9) and 221.56 (1) of the statutes, the creation of section 221.59 of the statutes and SECTION 40 (1) of this act take effect on September 29, 1995.

(2) The repeal of section 221.59 (2) (e) of the statutes, the amendment of section 221.59 (3) (a) (intro.), (b) (intro.) and 1. and (c), (4), (5), (6) (intro.), (f) and (g), (7), (8) (a) and (b), (9) and (10) of the statutes and the repeal and recreation of sections 186.113 (15) (a), 214.04 (21) (b), 215.13 (46) (a) 1. and (51), 220.04 (1) (b), 221.04 (1) (jm) 1., (k) 1. and (p) and (4h), 221.08 (9) and 221.56 (1) of the statutes take effect on July 1, 1996.